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LISTING STATEMENT NO. 2339.

LISTED FEBRUARY 3, 1969.  
550,000 Common Shares of \$2.00 par value each,  
of which 50,000 shares are subject to  
issuance.  
Stock Symbol "MLF".  
Post Section 10.  
Dial Quotation No. 1661.

file

THE TORONTO STOCK EXCHANGE

LISTING STATEMENT

THE MONARCH LIFE ASSURANCE COMPANY

Incorporated by Special Act of the Parliament of Canada,  
4 Edward VII, Chapter 96.

CAPITALIZATION AS AT DECEMBER 16, 1968.

SHARE CAPITAL	AUTHORIZED	ISSUED AND OUTSTANDING	TO BE LISTED
1,000,000 Common Shares of the par value of \$2.00 each .....	\$2,000,000.00	500,000	550,000

December 16, 1968.

1. APPLICATION

THE MONARCH LIFE ASSURANCE COMPANY (hereinafter called the "Company") hereby makes application for the listing on The Toronto Stock Exchange of 550,000 Common Shares of the par value of \$2.00 each in the Capital Stock of the Company, of which 500,000 have been issued and are outstanding as fully paid and non-assessable. The remaining 50,000 Common Shares included in this application have been reserved as follows:

- (a) 50,000 shares have been set aside for employees' stock option plans. On April 1, 1966, options were granted to four senior employees for a total of 20,000 shares at the option price of \$20.00 per share, said options to expire April 1, 1979. On that date the shares of the Company were shown on the Winnipeg Stock Exchange at a price equivalent to \$20.00 per share.

2. HISTORY

The Company was incorporated in 1904 under the laws of the Parliament of Canada by Special Act, 4 Edward VII, Chapter 96. The Company was first licensed to transact business in Canada in 1906. The Company presently is licensed in and does business in the Provinces of Quebec, Ontario, Manitoba, Saskatchewan, Alberta, and British Columbia. As of this date, the Company has approximately \$750,000,000.00 of Business in Force, and approximately \$141,000,000.00 of assets.

3. NATURE OF BUSINESS

The Company is licensed to transact the business of a life insurance company. It carries on this business through the medium of an agency force of 158 agents. These agents operate from out of one of the 23 branch offices maintained by the Company.

The following is a tabulation of the sales of the Company for the five-year period ending December 31, 1967.

Year	Total Sales of Ordinary Business and Group
1967	\$111,672,242.00
1966	109,195,621.00
1965	93,550,569.00
1964	81,014,704.00
1963	78,201,010.00

In addition to the agency force, the Company has 156 employees in its Head Office in Winnipeg, Manitoba.



4.

## INCORPORATION

The Company was incorporated under the laws of the Dominion of Canada by Special Act assented to July 18, 1904, 4 Edward VII, Chapter 96. The authorized capital of the Company was \$2,000,000.00 divided into 20,000 shares of \$100.00 each. On August 2, 1963, a further Special Act was assented to which authorized the use by the Company of the French translation of its name, La Compagnie d'Assurance-Vie Monarch.

By By-law No. 42 enacted the 14th day of November 1958, each of the 20,000 shares of \$100.00 each was subdivided into 10 shares of \$10.00 each, and by By-law No. 52 enacted the 22nd day of October 1968, each of the said shares was further subdivided into five shares of the par value of \$2.00 each, so that at the present time the authorized capital of the Company is \$2,000,000.00 divided into 1,000,000 shares of the par value of \$2.00 each, of which 500,000 shares have been issued as fully paid and non-assessable.

5.

## SHARE ISSUES DURING THE PAST TEN YEARS

There have been no shares issued out of Treasury Stock during the ten-year period ending December 16, 1968.

6.

## STOCK PROVISIONS AND VOTING POWERS

Subject to the provisions of the Canadian and British Insurance Companies Act in respect to non-resident shareholders, each shareholder has one vote at all meetings of shareholders for each 2½ shares owned by him. In addition to the votes of the shareholders, each holder of a participating policy of the Company for \$1,000.00 or upwards has one vote at all meetings of the Company for each \$1,000.00 in the policy.

7.

## DIVIDEND RECORD

The following table shows the Dividend Record of the Company for each of the ten years preceding the date of this application.

<u>Payment Date</u>	<u>Amount</u>
July 2, 1968	\$.65¢ per share
Jan. 2, 1968	.65¢ " "
July 4, 1967	.60¢ " "
Jan 2, 1967	.60¢ " "
July 4, 1966	.55¢ " "
Jan. 3, 1966	.55¢ " "
July 2, 1965	.50¢ " "
Jan. 4, 1965	.50¢ " "
July 2, 1964	.50¢ " "
Jan. 2, 1964	.50¢ " "
July 3, 1963	.45¢ " "
Jan. 2, 1963	.45¢ " "
July 2, 1962	.40¢ " "
Jan. 2, 1962	.40¢ " "
July 3, 1961	.40¢ " "
Jan. 2, 1961	.40¢ " "
July 4, 1960	.40¢ " "
Jan. 4, 1960	.40¢ " "
July 2, 1959	.40¢ " "
Jan. 2, 1959	.40¢ " "

8.

## RECORD OF PROPERTIES

The Head Office building of the Company is located at 333 Broadway Avenue, Winnipeg 1, Manitoba. Construction of this building was completed in 1961, and the Company took possession of the premises in December of 1961. The building was built at a cost of \$4,605,881.00 and is presently carried on the books of the Company at \$2,478,147.00. The building is in excellent condition.

In addition to the Head Office building, the Company owns one small apartment block (the Marlhurst Apartments) and certain vacant lands which together with the Marlhurst Apartments are adjacent to and make up the balance of the municipal block on which the Head Office building is located. The initial cost of these adjacent properties was \$695,122.00 and they are carried on the books of the Company at \$359,681.00. The Marlhurst Apartments are in good condition and the vacant lands are asphalt surfaced and are used for the parking of automobiles for Head Office employees and tenants. The Company also owns a small building in the City of Fort William, Ontario, the municipal address of which is 1103 Victoria Avenue, Fort William, Ontario. This property initially cost \$29,866.00 and as at December 31, 1967 was carried on the books of the Company in the amount of \$21,853.00.

9.

## SUBSIDIARY COMPANIES

The Company has no subsidiary companies.

10.

## FUNDED DEBT

The Company has no funded debt.



11. OPTIONS, UNDERWRITINGS, ETC.

- (a) The Company has set aside 50,000 shares for stock options. The Company has granted to certain of its senior employees options to purchase 20,000 Common Shares in the Capital Stock of the Company at \$20.00 per share, said options to expire April 1, 1979.
- (b) There are no Underwriting Agreements outstanding.
- (c) There are no issued shares of the Company held for the benefit of the Company.

12. LISTING ON OTHER STOCK EXCHANGES

The securities of the Company are presently listed on the Winnipeg Stock Exchange. These securities were traded on that exchange sometime prior to January 1, 1936, but we have not been able to ascertain the exact date of listing either from our records or from the records of the Winnipeg Stock Exchange.

13. STATUS UNDER SECURITIES ACTS

Particulars of any filing, registration, approval or qualification with or by the Ontario Securities Commission or any corresponding governmental body or authority are as follows: Nil.

14. FISCAL YEAR

The fiscal year of the Company ends on December 31 each year.

15. ANNUAL MEETINGS

The By-laws of the Company provide that the Annual Meeting of the Company shall be held at the Head Office of the Company or at any other place in the City of Winnipeg on the fourth Tuesday in January in each year at four o'clock in the afternoon. The last Annual Meeting of Shareholders of the Company was held January 23rd, 1968.

16. HEAD AND OTHER OFFICES

The Head Office of the Company is located at 333 Broadway Avenue, Winnipeg 1, Manitoba.

The Branch Sales Offices of the Company are located as follows:

Victoria Branch	645 Fort Street, 311 Yarrow Building, Victoria, B.C.
Vancouver Branch	301-7 Rayonier Canada Building, 111 West Georgia Street, Vancouver 5, B.C.
Penticton Branch	2 Delta Block, 44 Padmore Avenue, Penticton, B.C.
Edmonton Branch	10405-100th Avenue, Edmonton, Alberta.
Red Deer Branch	600 Professional Building, 4808 Ross Street, Red Deer, Alberta.
Calgary Branch	303-1300-8th Street, S.W., Calgary 3, Alberta.
Saskatoon Branch	305-4th Avenue, Saskatoon, Saskatchewan.
Regina Branch	1770 Avord Tower, Regina, Saskatchewan.
Brandon Branch	229 Clement Block, Brandon, Manitoba.
Winnipeg Branch	333 Broadway Avenue, Winnipeg 1, Manitoba.
Fort William Branch	1103 Victoria Avenue, Fort William, Ontario.
London Branch	Ste. 11, Lower Mall, Wellington Square, London, Ontario.
Windsor Branch	201-1015 University Avenue West, Windsor, Ontario.
Hamilton Branch	311 Royal Bank Building, 32 James Street, Hamilton 10, Ontario.
Bankes-Payne Agency	Ste. 1, Lower Mall, Wellington Square, London, Ontario.
Toronto North Branch	301-29 Gervais Drive, Don Mills, Ontario.



Toronto Central Branch	Ste. 403-404-40 St. Clair Avenue West, Toronto 7, Ontario.
Ontario East Branch	Oshawa Shopping Centre, Oshawa, Ontario.
Ottawa Branch	704 Burnside Building, 151 Slater Street, Ottawa, Ontario.
Montreal East Branch	2120 Sherbrooke Street East, Montreal 133, Quebec.
Montreal Central Branch	2120 Sherbrooke Street East, Montreal 133, Quebec.
Montreal North Branch	2120 Sherbrooke Street East, Montreal 133, Quebec.
Sherbrooke Branch	Room 202-789 King Street West, Sherbrooke, Quebec.

The Company carries on its mortgage and real estate investments through mortgage correspondents and not through a branch office system.

17. TRANSFER AGENT

The Transfer Agent of the Company is National Trust Company, Limited, 250 Portage Avenue, Winnipeg 1, Manitoba. The Company has also appointed as Branch Transfer Agents the principal offices of National Trust Company, Limited, in the Cities of Montreal, Quebec; Toronto, Ontario; Calgary, Alberta; and Vancouver, British Columbia. The shares of the Company are mutually interchangeable at all of the above offices.

18. TRANSFER FEE

No fee is charged to shareholders on stock transfers other than customary government stock transfer taxes.

19. REGISTRAR

The Registrar of the Company is National Trust Company Limited, 250 Portage Avenue, Winnipeg 1, Manitoba. The Company has also appointed as branch registrars the principal offices of National Trust Company, Limited in the Cities of Montreal, Quebec; Toronto, Ontario; Calgary, Alberta; and Vancouver, British Columbia. The shares of the Company are mutually interchangeable at all of the above offices.

20. AUDITORS

The auditors of the Company are Price, Waterhouse & Company, Royal Bank Building, Winnipeg, Manitoba.

21. OFFICERS

The officers of the Company are:

<u>Name</u>	<u>Office</u>	<u>Date of Appointment</u>	<u>Principal Occupation Since Dec. 1st, 1963</u>	<u>Date of Appointment</u>
William A. Johnston, Q.C. 980 Wellington Crescent, Winnipeg 9, Manitoba.	Chairman of the Board	Jan. 23, 1968	Barrister-at-law, Johnston, Garson, Forrester & Davison, Winnipeg, Manitoba.	
T. Bruce Ross, 205 Grenfell Boulevard, Winnipeg 29, Manitoba.	Deputy Chairman of the Board	Jan. 23, 1968	President, The Canadian Indemnity Company.	
W. Darrell Laird, 412 Hosmer Boulevard, Winnipeg 29, Manitoba	President	Jan. 23, 1968	Vice-President & General Manager, The Monarch Life Assurance Company.	
Alan E. Tarr, 615 South Drive, Winnipeg 19, Manitoba.	Vice-President, Investments	Jan. 23, 1968	Vice-President & Treasurer, The Monarch Life Assurance Company.	
Harold Thompson, 53 Aldershot Boulevard, Winnipeg 29, Manitoba.	Vice-President, Administration	Jan. 23, 1968	Vice-President & Assistant General Manager, The Monarch Life Assurance Company.	April 1, 1966
			Vice-President & Director of Sales, The Monarch Life Assurance Company.	
Clark B. Fuller, 78 Cuthbertson Avenue, Winnipeg 29, Manitoba.	Vice-President, Marketing	Jan. 23, 1968	Vice-President & Director of Sales, The Monarch Life Assurance Company.	April 1, 1966
			Regional Director, of Agencies, Banker's Life of Des Moines, Iowa.	



<u>Name</u>	<u>Office</u>	<u>Date of Appointment</u>	<u>Principal Occupation Since Dec. 1st, 1963</u>	<u>Date of Appointment</u>
Robert B. Goodwin, 30 Tod Drive, Winnipeg 8, Manitoba.	Secretary and General Counsel	Jan. 23, 1968	Solicitor, The Monarch Life Assurance Company.	June 1, 1966
Charles J. Stafford, 29 Armour Crescent, Winnipeg 12, Manitoba.	Actuary	Jan. 23, 1968	Actuary, Ordinary Insurance, The Monarch Life Assurance Company.	July
Douglas B. Stevens, 18 Tulane Bay, Winnipeg 19, Manitoba.	Actuary	Jan. 23, 1968	Actuary, Group Insurance, The Monarch Life Assurance Company.	July 28, 1964
Richard A. Winkling, 66 Bathgate Bay, Winnipeg 19, Manitoba.	Comptroller	March 1, 1963	Group Secretary, The Monarch Life Assurance Company. Comptroller, The Monarch Life Assurance Company	

22.

## DIRECTORS

The directors of the Company are:

<u>Name</u>	<u>Address</u>
William A. Johnston, Q.C.	980 Wellington Crescent, Winnipeg 9, Manitoba.
T. Bruce Ross	205 Grenfell Boulevard, Winnipeg 29, Manitoba.
Darrell Laird	412 Hosmer Boulevard, Winnipeg 29, Manitoba.
Paul N. DuVal	12 Middlegate, Winnipeg 1, Manitoba.
William G. Konantz	317 Boreham Boulevard, Winnipeg 29, Manitoba.
Richard S. Malone, O.B.E.	129 Girton Boulevard, Winnipeg 29, Manitoba.
William B. Parrish	4701 Roblin Boulevard, Winnipeg 20, Manitoba.
Kenneth A. Powell	221 Park Boulevard, Winnipeg 29, Manitoba.
S. Price Rattray	325 Queenston, Winnipeg 9, Manitoba.
Conrad S. Riley	1001 Wellington Crescent, Winnipeg 9, Manitoba.
George E. Sharpe	330 Yale Avenue, Winnipeg 9, Manitoba.
Alfred R. Tucker	Halter East, 221 Wellington Crescent, Winnipeg 9, Manitoba.
Maitland B. Steinkopf, M.B.E., Q.C.	203 Oxford Street, Winnipeg 9, Manitoba.
Alan E. Tarr	615 South Drive, Winnipeg 19, Manitoba.

23.

## CERTIFICATE

Pursuant to a resolution duly passed by the Board of Directors, The Monarch Life Assurance Company hereby applies for listing the abovementioned securities on The Toronto Stock Exchange and the undersigned officers hereby certify that the statements and representations made in this application and in the documents submitted thereof are true and correct.

THE MONARCH LIFE ASSURANCE COMPANY

"DARRELL LAIRD",  
President

"ROBERT B. GOODWIN",  
Secretary and General Counsel



## DISTRIBUTION OF COMMON STOCK AS OF DECEMBER 1968

<u>Number</u>	<u>Holders of</u>	<u>1 — 24 share lots</u>	<u>Shares</u>
23	1	190	
132	25	5,980	
77	100	9,285	
67	200	16,360	
13	300	4,535	
8	400	3,410	
69	500	40,980	
80	1000 up	419,260	
<u>469</u>	Shareholders	<u>Total Shares</u>	<u>500,000</u>



# FINANCIAL STATEMENTS

THE MONARCH LIFE ASSURANCE COMPANY

DECEMBER 31, 1968

## ASSETS

	1968	1967
BONDS .....	\$ 72,386,023	\$ 69,894,862
PREFERRED STOCKS .....	354,100	307,350
COMMON STOCKS .....	3,649,622	2,821,252
In the aggregate, the authorized value of the foregoing bonds and stocks is in excess of the book values shown above.		
MORTGAGES .....	52,299,499	46,637,093
First encumbrances on improved real estate.		
REAL ESTATE		
Properties purchased for income .....	5,362,230	5,380,851
Properties held for company use .....	2,500,000	2,500,000
LOANS ON POLICIES .....	5,896,905	5,336,328
Fully secured by the cash surrender values of the policies.		
CASH .....	224,392	427,884
INTEREST ACCRUED AND DIVIDENDS DECLARED .....	1,026,524	951,426
NET PREMIUMS IN COURSE OF COLLECTION .....	328,343	345,767
OTHER ASSETS .....	319,339	112,219
	<u>\$144,346,977</u>	<u>\$134,715,032</u>

## LIABILITIES, CAPITAL AND SURPLUS

	1968	1967
POLICY RESERVES .....	\$108,518,307	\$101,580,142
The amount which together with future premiums and interest will provide for the payment of all benefits on policies in force.		
POLICY CLAIMS AWAITING PROOF .....	711,336	713,789
Including \$75,000 provision for unreported death claims.		
OTHER POLICY OBLIGATIONS .....	11,757,244	10,332,039
Policy proceeds left on deposit with the company and premiums received in advance.		
DIVIDENDS TO POLICYHOLDERS .....	3,519,246	3,269,241
Provision for all policyholders' dividends payable in 1969, and dividends accrued to the end of 1968.		
STAFF PENSION AND INSURANCE FUNDS .....	3,378,631	3,384,117
(Note 2).		
OTHER LIABILITIES .....	444,323	445,339
Commissions, taxes and other expenses due and accrued, receipts not yet allocated and shareholders' dividends payable January 2, 1969.		
	<u>128,329,087</u>	<u>119,724,667</u>
SHARE CAPITAL (Notes 3 and 4) .....	1,000,000	1,000,000
500,000 shares of \$2 par value each.		
CONTINGENCY RESERVE .....	2,500,000	2,500,000
SURPLUS:		
Shareholders' fund .....	152,397	146,676
Insurance funds .....	12,365,493	11,343,689
	<u>\$144,346,977</u>	<u>\$134,715,032</u>

WILLIAM A. JOHNSTON,  
Chairman of the Board

DARRELL LIARD,  
President

## AUDITORS' REPORT

To the Policyholders and Shareholders of  
The Monarch Life Assurance Company:

January 24, 1969

We have examined the statement of financial position of The Monarch Life Assurance Company as at December 31, 1968 and the statements of revenue and surplus for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

The policy reserves and other liabilities under policy contracts are stated at amounts certified by the Company's actuary. The investments in bonds and stocks are stated at values which, in total, are less than the sum of the amortized values of eligible government bonds and the market values of other securities based on figures furnished by the Department of Insurance of Canada.

In our opinion, these financial statements present fairly the financial position of the Company as at December 31, 1968 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles as referred to in Note 1 to the financial statements, applied on a basis consistent with that of the preceding year.

Price Waterhouse & Co.  
Chartered Accountants



THE MONARCH LIFE ASSURANCE COMPANY  
STATEMENT OF REVENUE

						For the Year	
						1968	1967
The Company's Revenue was:							
Premiums and annuity considerations	....	....	....	....	....	\$14,595,252	\$14,140,931
Investment income, less expenses	....	....	....	....	....	8,419,454	7,696,968
						<u>23,014,706</u>	<u>21,837,899</u>
This Revenue was used for:							
Death and disability benefits	....	....	....	....	....	1,524,751	1,649,398
Matured endowments	....	....	....	....	....	948,135	911,148
Annuity payments	....	....	....	....	....	897,368	783,900
Surrender benefits	....	....	....	....	....	4,044,469	3,288,074
Dividends to policyholders	....	....	....	....	....	2,053,728	1,836,225
Increase in reserves for future payments to policyholders and beneficiaries	....	....	....	....	....	7,185,008	7,624,832
						<u>16,653,459</u>	<u>16,093,577</u>
Taxes, licences and fees	....	....	....	....	....	209,544	207,110
Commissions on premiums and annuity considerations	....	....	....	....	....	1,426,872	1,293,924
Operating expenses	....	....	....	....	....	2,806,605	2,743,543
						<u>\$21,096,480</u>	<u>\$20,338,154</u>
Balance of revenue for the year carried to surplus	....	....	....	....	....	<u>\$ 1,918,226</u>	<u>\$ 1,499,745</u>

STATEMENT OF SURPLUS

						For the Year	
						1968	1967
INSURANCE FUNDS							
Surplus in Insurance Funds January 1	....	....	....	....	....	\$11,343,689	\$10,506,614
Balance of revenue for the year	....	....	....	....	....	1,918,226	1,499,745
Transfer from Staff Insurance Fund	....	....	....	....	....	325,000	—
						<u>13,586,915</u>	<u>12,006,359</u>
Adjustments to book values of assets, and profits and recoveries on sale of securities (net)						299,701	421,433
Transfer to Shareholders' Fund	....	....	....	....	....	271,721	241,237
Appropriation to Policy Reserves	....	....	....	....	....	650,000	—
						<u>1,221,422</u>	<u>662,670</u>
Surplus in Insurance Funds December 31	....	....	....	....	....	<u>\$12,365,493</u>	<u>\$11,343,689</u>
SHAREHOLDERS' FUND							
Surplus in Shareholders' Fund January 1	....	....	....	....	....	\$ 146,676	\$ 142,939
Transfer from Insurance Funds	....	....	....	....	....	271,721	241,237
						<u>418,397</u>	<u>384,176</u>
Income taxes	....	....	....	....	....	131,000	112,500
Dividends to shareholders	....	....	....	....	....	135,000	125,000
						<u>266,000</u>	<u>237,500</u>
Surplus in Shareholders' Fund December 31	....	....	....	....	....	<u>\$ 152,397</u>	<u>\$ 146,676</u>

NOTES TO FINANCIAL STATEMENTS

- The requirements of the Superintendent of Insurance for Canada differ in some respects from accounting principles followed by business enterprises in general. Such differences, the effect of which on the Statement of Revenue has not been determined, include, among others, the following:
  - The present value of future premiums with respect to business acquired in a year is not fully stated in the accounts, but the costs incurred in acquiring it are charged to income in the year.
  - Certain assets, such as furniture and fixtures, inventories of supplies, prepaid insurance on Company properties, miscellaneous accounts receivable, etc., are excluded from the Statement of Financial Position.
- The Monarch Life Staff Pension Fund is fully funded, so far as members now retired are concerned, and fully funded so far as all benefits earned to 31 December 1968, by persons not yet retired, are concerned.
- Under a Stock Option Plan adopted in 1966, the Company may grant to executives in each year to 1981, options to purchase shares of the unissued capital stock of the Company at a price equal to the market value of such stock on the date granted; provided, however, that the number of shares which may be sold under such options may not exceed 50,000. On 1 April 1966, options were granted to purchase an aggregate of 20,000 shares, during the years 1969 to 1979, at a price of \$20 per share.
- The shares of the Company were divided five for one at a special general meeting of shareholders on 12 November 1968. On 31 December 1968, 500,000 of the 1,000,000 authorized shares of the capital stock of the Company were outstanding, held by 470 shareholders.



THE MONARCH LIFE ASSURANCE COMPANY  
STATEMENT OF REVENUE

	1963	1964	1965	1966	1967
The Company's Revenue was:					
Premiums and annuity considerations	\$11,180,766	\$12,258,183	\$13,086,360	\$12,911,860	\$14,140,931
Investment income, less expenses	5,146,719	5,737,320	6,342,233	6,954,334	7,696,968
	<u>\$16,327,485</u>	<u>\$17,995,503</u>	<u>\$19,428,593</u>	<u>\$19,866,194</u>	<u>\$21,837,899</u>
This Revenue was used for:					
Death and disability benefits	\$ 1,508,653	\$ 1,511,871	\$ 1,660,046	\$ 1,680,157	\$ 1,649,398
Matured endowments	549,375	888,772	805,438	990,429	911,148
Annuity payments	458,570	509,327	671,363	709,078	783,900
Surrender benefits	2,197,659	2,644,498	2,880,663	3,866,257	3,288,074
Dividends to policyholders	1,097,470	1,357,527	1,253,340	1,581,570	1,836,225
Increase in reserves for future payments to policyholders and beneficiaries	6,157,769	6,469,750	7,363,734	5,854,918	7,624,832
	<u>\$11,969,496</u>	<u>\$13,381,745</u>	<u>\$14,634,584</u>	<u>\$14,682,409</u>	<u>\$16,093,577</u>
Taxes, licences and fees	192,717	190,470	193,406	201,292	207,110
Commissions on premiums and annuity considerations	832,789	871,541	884,117	1,312,351	1,293,924
General Expenses	2,008,807	2,064,445	2,194,670	2,369,137	2,743,543
	<u>\$15,003,809</u>	<u>\$16,508,201</u>	<u>\$17,906,777</u>	<u>\$18,565,189</u>	<u>\$20,338,154</u>
Balance of Revenue for the year carried to surplus	<u>\$ 1,323,676</u>	<u>\$ 1,487,302</u>	<u>\$ 1,521,816</u>	<u>\$ 1,301,005</u>	<u>\$ 1,499,745</u>



# TORONTO STOCK EXCHANGE TORONTO

AR84  
BULLETIN NO. 7059

January 29, 1939.

## NEW LISTING

### THE MONARCH LIFE ASSURANCE COMPANY

*mlt Story*

Application has been granted to list 550,000 common shares of \$2 par value each, of which 50,000 shares are subject to issuance. The common shares will be called for trading at the opening on Monday, February 3rd. Stock Symbol "MLF"; Post Section 10; Dial Quotation No. 1361.

Listing Statement No. 2339 is being prepared and will be available soon. The following is some of the information that will be in the Statement:

Incorporated - The Company was incorporated in 1904 under the laws of the Parliament of Canada by Special Act, 4 Edward VII, Chapter 93. The Company was first licensed to transact business in Canada in 1903. The Company presently is licensed in and does business in the Provinces of Quebec, Ontario, Manitoba, Saskatchewan, Alberta and British Columbia.

Head Office - 333 Broadway Avenue, Winnipeg 1, Manitoba.

Transfer Agent and Registrar - National Trust Company, Limited - Winnipeg, Montreal, Toronto, Calgary and Vancouver

Nature of Business - The Company is licensed to transact the business of a life insurance company. It carries on this business through the medium of an agency force of 153 agents. These agents operate from out of one of the 23 branch offices maintained by the Company.

The following is a tabulation of the sales of the Company for the five-year period ending December 31, 1937:

<u>Year</u>	<u>Total Sales of Ordinary Business and Group</u>
1937	\$111,372,242.00
1936	109,195,621.00
1935	93,550,569.00
1934	81,014,704.00
1933	70,201,010.00

Additional to the agency force, the Company has 156 employees in its Head Office in Winnipeg, Manitoba.

#### Officers -

Chairman of the Board	- W. A. Johnston, Q.C., Winnipeg, Man., Barrister at Law. Johnson, Garson, Forrester & Davison,
Deputy Chairman of the Board	- T. B. Ross, Winnipeg, Man., President, The Canadian Indemnity Company
President	- W. D. Laird, Winnipeg, Manitoba
Vice-President, Investments	- A. E. Tarr, Winnipeg, Manitoba
Vice-President, Administration	- Harold Thompson, Winnipeg, Manitoba
Vice-President, Marketing	- C. B. Fuller, Winnipeg, Manitoba
Comptroller	- R. A. Wankling, Winnipeg, Manitoba
Actuary	- C. J. Stafford, Winnipeg, Manitoba
Actuary	- D. B. Stevens, Winnipeg, Manitoba

Directors - W. A. Johnson, Q. C., T. B. Ross, W. D. Laird, A. E. Tarr and the following:

P. N. DuVal, Winnipeg, Manitoba  
W. G. Konantz, Winnipeg, Manitoba  
R. S. Malone, Winnipeg, Manitoba  
W. B. Parrish, Winnipeg, Manitoba  
K. A. Powell, Winnipeg, Manitoba  
S. P. Rattray, Winnipeg, Manitoba  
C. S. Riley, Winnipeg, Manitoba  
G. E. Sharpe, Winnipeg, Manitoba  
A. R. Tucker, Winnipeg, Manitoba  
M. B. Steinkopf, M.B.E., Q.C., Winnipeg, Manitoba







Capitalization - as at December 16, 1963.

Share Capital	<u>AUTHORIZED</u>	<u>ISSUED AND OUTSTANDING</u>	<u>TO BE LISTED</u>
1,000,000 common shares of \$2.00 par value each	\$2,000,000.00	500,000	550,000

Balance of Revenue Carried to Surplus

For the Years Ended December 31

1963	-	\$1,323,676
1964	-	1,487,302
1965	-	1,521,816
1966	-	1,301,005
1967	-	1,499,745

Dividends - The following table shows the Dividend Record of the Company for each of the ten years preceding the date of application:

<u>Payment Date</u>		<u>Amount</u>
July 2/68	-	65¢ per share
Jan. 2/68	-	65¢ " "
July 4/67	-	60¢ " "
Jan. 2/67	-	60¢ " "
July 4/66	-	55¢ " "
Jan. 3/66	-	55¢ " "
July 2/65	-	50¢ " "
Jan. 4/65	-	50¢ " "
July 2/64	-	50¢ " "
Jan. 2/64	-	50¢ " "
July 3/63	-	45¢ " "
Jan. 2/63	-	45¢ " "
July 2/62	-	40¢ " "
Jan. 2/62	-	40¢ " "
July 3/61	-	40¢ " "
Jan. 2/61	-	40¢ " "
July 4/60	-	40¢ " "
Jan. 4/60	-	40¢ " "
July 2/59	-	40¢ " "
Jan. 2/59	-	40¢ " "

BY ORDER OF THE BOARD OF GOVERNORS

J. R. KIMBER,  
President



